MORGAN, LEWIS & BOCKIUS LLP Howard S. Beltzer, Esq. 101 Park Ave. New York, NY 10178 Telephone: (212) 309-6000 Facsimile: (212) 309-6001

Attorneys for FTM Service Corp.

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

In re: Chapter 11

GENERAL MOTORS CORP., et al., : Case No. 09-50026 (REG)

Debtors. : (Jointly Administered)

:

A MARKED ON TECTION AND DESERVATION OF DICTION OF

<u>LIMITED OBJECTION AND RESERVATION OF RIGHTS OF FTM SERVICE CORP.</u> <u>WITH RESPECT TO CURE AMOUNT</u>

FTM Service Corp. (d/b/a Boston Coach Corp.) ("BostonCoach"), by and through its undersigned counsel, hereby files this objection to the cure amount (the "Cure Amount") for unpaid monetary obligations as set forth on that certain website maintained on behalf of the Debtors pursuant to the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and (II) Cure Amounts Related Thereto set forth in the Cure Notice to Counterparties to Potentially Assumed Executory Contracts and Unexpired Leases, dated June 5, 2009 (the "Cure Notice"), and respectfully states as follows:

- 1. On June 1, 2009 (the "Petition Date"), the Debtors filed voluntary petitions in this Court under Chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq., (the "Bankruptcy Code"). The Debtors' cases are being jointly administered for procedural purposes.
 - 2. On the Petition Date, the Debtors filed a motion, seeking, among other things,

authorization and approval of (a) the sale of substantially all of the Debtors' assets, (b) certain bidding procedures to govern the sale process and (c) the assumption and assignment of certain executory contracts and unexpired leases of personal property and nonresidential real property in connection with the proposed sale transaction (the "Sale Procedures Motion").

- 3. On June 2, 2009, this Court entered an order approving the Sale Procedures Motion [Docket No. 274].
- 4. BostonCoach received the Cure Notice on or about June 9, 2009. The Cure Notice includes procedures for resolving objections to the Cure Notice based solely on the proposed Cure Amount.
- 5. Pursuant to the Cure Notice, BostonCoach reviewed the website maintained by or on behalf of the Debtors at www.contractnotices.com (the "Website"). The Website lists the proposed Cure Amount with respect to the executory contract with BostonCoach that the Debtors intend to assume and assign (the "BostonCoach Agreement"). According to BostonCoach's records, such amount is incorrect. Rather, the total prepetition amount owing to BostonCoach, and which must be paid as a predicate to assumption of the BostonCoach Agreement is not less than \$37,642.71. This is based on the amount due under the terms of the BostonCoach Agreement from the Debtors to BostonCoach for the return of the vehicle identified in Exhibit A (the order confirmation showing shipment of the vehicle to BostonCoach) and Exhibit B (the GM inspection worksheet confirming return of the vehicle to GM).
- 6. This claim is without prejudice to BostonCoach's other rights under this BostonCoach Agreement, including without limitation the right to return and receive payment for other vehicles in BostonCoach's possession under the terms of the agreement.
- 7. Accordingly, and as contemplated by the Cure Notice, BostonCoach hereby files this limited objection and reserves all of its rights with respect to the Cure Amount.

DB1/63111670.3

Dated: New York, New York June 15, 2009 Respectfully submitted,

MORGAN, LEWIS & BOCKIUS LLP

Attorneys for FTM Service Corp.

y: 1 100 x

Howard S. Beltzer 101 Park Ave.

New York, NY 10178 Telephone: 212-309-6000 Facsimile: 212-309-6001

DB1/63111670.3